



WESTS
ENTERTAINMENT
GROUP



ANNUAL
REPORT
2025-2026

ABN 26 001 037 832



65 YEARS OF COMMUNITY

Reimagining the place where community gathers



BOARD OF DIRECTORS



JAMES TRELOAR
PRESIDENT



TERRY PSARAKIS
VICE PRESIDENT



ROBERT BOTH
DIRECTOR



WALLY FRANKLIN
DIRECTOR



EMILY COLES
DIRECTOR



ANNABELLE WILLIAMS
DIRECTOR



TERRY O'SHEA
DIRECTOR

HONORARY LIFE MEMBERS

- + Edward Harrison
- + Augustus Yates
- + John Hinkelbein
- + Albert Lee
- + John Meincke
- + Ken Chillingworth
- + Jack Bradley
- + Norm Young

- + Jack Whitmore
- + Adrian Solomons
- + Pat McKinnon
- + S.H (Lee) Allen
- + John Kelly
- + M. McKinnon
- + L. Bettison
- + Stan Cole

- + Len Walters
- + Reg Cognet
- + Nita Blake
- + Dennis Condon
- + Joan Chillingworth
- + John McClelland
- + Jack McGilvray
- Max Sharpe

- Rod Laing
- Dennis Gross
- + Alice Edmunds
- Ken Thompson
- + Kevin O'Toole
- Denis Dewhurst
- + Member Deceased

2025/2026 AT A GLANCE

INCOME
\$35.399m
Increase 14.59%

NET ASSETS
\$50.235m

OPERATING PROFIT
(Before provisions and finance costs)
\$8.654m

MEMBERS
24,311

PRESIDENT'S REPORT

Dear members

It is my pleasure to present the group's annual report for the year ending June 2026. This report is to be considered at the Annual General Meeting to be held on Tuesday 24 November 2026 at Wests, Phillip Street commencing at 6:30pm and all financial members are welcome to attend.

As I write this report, Stage 2 of the redevelopment of Wests is drawing to a close and I am very excited that November will see the club reopen in full. Stage 2 delivers two new restaurants, a new cafe, a state of the art bar and a modern lounge and members area, complete with a stage for live entertainment. In last year's report I said that when the rest of the club resembled the front entry, you would all agree the inconvenience was worth it. I believe that time has now arrived and I look forward to seeing members enjoying these wonderful new spaces.

To the members who have shown such patience and understanding while these works have taken place, I sincerely thank you. A renovation of this size, undertaken while remaining open to trade, is no small thing and your continued support has made it possible. It is also very pleasing to report that the group has remained extremely profitable throughout the renovation periods, which is a great sign for the future.

I would like to make special mention of the Porterhouse Group, our catering partners who operate Banjos restaurant at Wests and the bistro at The Courts. My thanks go to Kamal and his team, who have continued to offer food at Wests out of a temporary container kitchen while the works have been underway. That effort does not go unnoticed and is greatly appreciated by the board, management and members alike.

The Courts @ East continues to be an impressive area for all age groups and I am delighted that we will again host the Capital of Country international tennis tournament following the success of last year's inaugural event. Our relationship with Tennis NSW and Tennis Australia grows each year and continues to be mutually beneficial for the group and for tennis in this region.

Wests' Diggers has received a new external coat of paint and now presents a modernised look to the CBD.

Mercure Tamworth continues to be one of the group's biggest assets, maintaining a high average occupancy rate all year round. I am also pleased to report the lease with Accor has been newly renewed, securing this important partnership into the future.

Scully Park continues to impress all those who book and play there. The ground remains the envy of regional stadiums and we consistently receive positive feedback from travelling sporting groups who visit Tamworth.

This year I would like to congratulate our CEO, Rod Laing on reaching 40 years of service to Wests, an incredible achievement. My thanks go to Rod and to the executive management team, who have worked through adverse conditions during the renovation and navigated these times professionally, ensuring the group has continued to perform strongly.

I would like to welcome Terry O'Shea to the board as a new director. Terry has already brought great value to our discussions and I look forward to his continued contribution. I would also like to extend special thanks to Annabelle Williams, who has served her three years as an appointed director, and thank all board members for their input and support throughout the year.

It has been another excellent year for Wests Entertainment Group and this result would not be possible without a great team. I thank all staff for their commitment and support of each other, and I thank our members for your patronage, patience and understanding as the redevelopment has progressed.

I thank those members who can make it to the Annual General Meeting and I look forward to seeing you then. May I also take this opportunity to wish everyone a wonderful Christmas and hope you are able to enjoy it with friends and family.



James Treloar OAM
President



CHIEF EXECUTIVE OFFICER'S REPORT

Dear members

As I enter my 40th year with the Wests Entertainment Group, I want to thank you for your ongoing support of our amazing clubs.

It has been an honour to lead the group over the past four decades. As I reflect on this time, it occurs to me that I have made many friends during the years both here in Tamworth and beyond. Our success over this period is a true testament to teamwork. I firmly believe that the unwavering support from the board, management, and staff has been the driving force behind our achievements.

There have been plenty of highs and lows that I could talk about for days, and to single out just one or two would not do justice to the past 40-years. I arrived at Wests at the age of 24 with stars in my eyes and excitement at landing my dream job. Booking local, Australian and overseas artists was just the beginning of the success that would follow over the next forty years.

To grow our membership from 3500 to over 24,000 members today has seen Wests secure its position as a premier hospitality venue in the North West and a go-to venue for the festival. In the beginning there were few (if any), country music artists performing at Wests. In fact, I recall cowboy hats were actually banned from the venue.

It's incredibly humbling to look back at old photos and reflect on the journey we have been on. Our growth is a true testament to the collective effort of this incredible team, both past and present.

I am also profoundly grateful to my family for their unwavering support every step of the way.

To coin a phrase from the late Jack McGilvray, I thank God that Wests is in our community. Some of the behind-the-scenes work the group does in and for the community still brings a tear to my eye.

And now it is my pleasure to submit the 65th annual report and financial statements for the period ended June 30, 2026. Despite the uncertainty created by the cost-of-living crisis, alongside the challenges of operating Wests with restricted space due to the redevelopment, the group has continued to trade strongly.

Financially, the group has recorded an outstanding result with an operating profit of \$8.654 million before provisions and finance costs and a net profit of \$3.248 million.

Wests' trading produced a very good result, realising an operating profit of \$5.948 million before provisions and finance costs.

Diggers returned an operating profit of \$1.491 million and The Courts @ East produced a profit of \$134,000. The Mercure Tamworth had an operating profit of \$931,000.

These results are a testament to the commitment of your board, management and staff.

I would like to express my sincere gratitude to the board for their support over the past 12 months. This board is not afraid to make difficult decisions or explore innovative ways to grow in a highly regulated industry.

While it may feel like we have been undergoing renovations for a decade, in reality it has only been the last four years starting with The Courts, then Stages 1 and 1A at Wests and we are now about to complete Stage 2. This upcoming milestone will see two premier restaurants, a new café and bar & lounge area – delivering world-class facilities to the city of Tamworth.

Harvest Kitchen, Gather & Co. café and Smoky's Bar & Grill will present great food offerings to our members and guests. The new bar and lounge area will complement our food operations. The lounge will showcase live entertainment and live sport in high-definition on the big screen, while the bar will be modern with a focus on great beverages and cocktails.

I am confident all members will be proud of and delighted with what we have delivered in Stage 2. Looking ahead, talks will soon commence for Stages 3 and 4, encompassing Blazes, outdoor spaces and the Mercure Tamworth. As part of this next phase, we intend to expand the hotel from 52 to 85 rooms.

I would like to personally acknowledge my executive assistant Michelle Bullock, and our executive officers, Geoff Shanley, Don Lewington and Paddy Donnelly for their tremendous support and commitment throughout the year. Much of their work happens behind-the-scenes, and I am extremely grateful for their contributions. To our management team and staff, I take my hat off to you all. Congratulations everyone on a great year.

Finally, I cannot end this report without expressing once again my appreciation to the members who continue to support our clubs every day.

Our focus is still looking after our members, their clubs and the community we serve.

I trust you will see this report confirms the commitment of the West Entertainment Group to its members and the wider community.

I look forward to seeing you at the Annual General Meeting on Tuesday November 24 at 6:30pm.



Rod Laing
Chief Executive Officer



DIRECTORS' REPORT

Your directors present their report on the Company for the financial period ended 30 June 2026.

Principal Activities

The principal activity of the Company is that of a registered club. In addition, the Company also operates a hotel, event centre and regional sporting facility.

Objectives and Strategies

Objectives

The short and long term objectives of the Company are to continue to provide the very best facilities for its members and guests, support and foster sport in the local area and provide a high level of financial support to community organisations. Through its memorandums of amalgamation the Company supports the traditions of the RSL movement and tennis.

Strategies

The Company undertakes a number of strategies to meet these objectives:

- Diversification of income streams to lessen the reliance on gaming revenue
- Capital investment in all facilities to ensure they continue to meet member expectations
- Growth in revenues through expansions of our business and offerings

Measurement of Performance

The Company measures financial and operational performance using the following key indicators:

- Trading performance to budget
- EBITDA and EBITDARD performance to industry standards
- Department measures such as gross profit and wage percentages

Directors Information

Directors

The names of the directors in office at any time during, or since the end of, the financial period and the period that each director has been in office:

Directors Name	Position	Qualifications	Experience	Special Responsibilities
James Treloar	President	Business Proprietor	8.7 years as Director	Membership Committee, Finance Committee
Terry Psarakis	Vice President	Retired	15.7 years as Director	Finance Committee
Robert Both	Director	Retired	28.7 years as Director	Sponsorship Committee, Membership Committee
Wally Franklin	Director	Retired	9.2 years as Director	Sponsorship Committee, Membership Committee, Sports Director
Emily Coles	Director	Deputy Director Regional Development - New England North West	6.7 years as Director	Finance Committee
Annabelle Williams	Director	Rural Health Access Manager	2.7 years as Director Board Appointed 30/11/2023	Finance Committee
Terry O'Shea	Director	Retired	0.10 years as Director Board Appointed 28/08/2025	Sponsorship Committee

Meetings of Directors

During the financial period, 37 meetings of directors (including committee meetings) were held and the attendances by each director during the financial period were as follows:

	Directors' Meetings		Sponsorship Committee Meetings		Membership Committee Meetings		Finance Committee Meetings		Total Meetings	
	Eligible to attend	Number attended	Eligible to attend	Number attended	Eligible to attend	Number attended	Eligible to attend	Number attended	Eligible to attend	Number attended
James Treloar	7	7	8	8	12	9	6	5	33	29
Terry Psarakis	7	6	-	-	-	-	6	6	13	12
Robert Both	7	6	12	11	12	11	-	-	31	28
Wally Franklin	7	5	12	11	12	11	-	-	31	27
Emily Coles	7	6	-	-	-	-	6	6	13	12
Annabelle Williams	7	7	-	-	-	-	6	6	13	13
Terry O'Shea	6	6	5	5	-	-	-	-	11	11

Company Secretary

Rodney John Laing held the position of the company secretary at the end of the financial period.

Training Disclosures

As required by Part 6 of the *Registered Clubs Regulation 2015* the following table provides details of the compulsory training status of the directors and the CEO.

Name	Position	Training Completed	Reason for Exemption (if applicable)
James Treloar	Director	Yes	
Terry Psarakis	Director	Exempt	Appointed 2010
Robert Both	Director	Exempt	Appointed 1997
Wally Franklin	Director	Yes	
Emily Coles	Director	Yes	
Annabelle Williams	Director	Yes	
Terry O'Shea	Director	Yes	
Rodney Laing	Secretary/CEO	Exempt	Exemption Clause 4.2.1

Membership Details

West Tamworth League Club Limited is a Public Company limited by guarantee and no shares or options are issued. If the Company is wound up, the Constitution states that each member is required to contribute a maximum of \$4 each towards meeting any outstanding obligations of the Company.

Membership Class	Number of Members	Individual Members Contribution on winding up of Company	Total Members Contribution on winding up of Company
General Members	24,311	\$ 4	\$97,244
Total	24,311	\$ 4	\$97,244

Non-Core Property

Non-core property is disclosed in Note 11(c).

Auditors' Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is attached to these financial statements.

Signed in accordance with a resolution of the Board of Directors



James Treloar
President



Terry Psarakis
Vice President

Dated: 27 August 2026

AUDITORS' INDEPENDENCE DECLARATION

I declare that, to the best of my knowledge and belief, during the 53 week period to 30 June 2026 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

CROWE AUDIT AUSTRALIA



Kylie Ellis
Audit Partner

Registered Company Auditor (ASIC RAN 483424)
134 Taylor St
Armidale, NSW, 2350

Dated: 27 August 2026



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	53-week period ended 30 June 2026 \$	52-week period ended 24 June 2025 \$
Revenue	2	35,399,169	30,892,583
Other income	3	31,595	29,292
Interest revenue calculated using the effective interest method		503	28,554
Administrative expenses		(1,154,703)	(1,058,383)
Cost of sales	4	(3,061,516)	(2,449,319)
Depreciation expense	4	(3,578,240)	(2,924,983)
Employee benefits expense		(10,291,449)	(8,976,612)
Entertainment costs		(1,143,212)	(1,000,007)
Finance costs	4	(1,152,779)	(799,621)
Marketing expenses		(1,308,657)	(1,236,410)
Occupancy costs		(3,370,011)	(3,145,582)
Operating costs		(6,594,751)	(5,836,826)
Other expenses		(527,336)	(570,688)
Surplus before income tax expense		3,248,613	2,951,998
Income tax expense	1, 5	-	-
Surplus after income tax expense for the year attributable to members		3,248,613	2,951,998
Other comprehensive income for the period, net of tax		-	-
Total comprehensive income for the year attributable to members		3,248,613	2,951,998

STATEMENT OF FINANCIAL POSITION

	Note	As at 30 June 2026 \$	As at 24 June 2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	2,298,240	2,742,187
Trade and other receivables	7	183,214	247,476
Inventories	8	365,910	287,006
Other current assets	10	548,774	465,328
TOTAL CURRENT ASSETS		3,396,138	3,741,997
NON CURRENT ASSETS			
Property, plant and equipment	11	72,553,230	67,157,964
Investments and other financial assets	9	150,000	100,000
Investment property	12	293,613	298,178
Right of use assets	14	379,294	515,591
Intangible assets	13	983,615	983,615
TOTAL NON CURRENT ASSETS		74,359,752	69,055,348
TOTAL ASSETS		77,755,890	72,797,345
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	15	2,488,258	3,979,081
Contract liabilities	17	536,955	353,214
Financial liabilities	19	120,767	1,138,608
Lease liabilities	16	173,369	272,478
Employee benefits	20	1,500,936	1,366,384
TOTAL CURRENT LIABILITIES		4,820,285	7,109,765
NON CURRENT LIABILITIES			
Financial liabilities	19	22,700,000	18,700,588
TOTAL NON CURRENT LIABILITIES		22,700,000	18,700,588
TOTAL LIABILITIES		27,520,285	25,810,353
NET ASSETS		50,235,605	46,986,992
EQUITY			
Retained surpluses		50,235,605	46,986,992
TOTAL EQUITY		50,235,605	46,986,992

STATEMENT OF CHANGES IN EQUITY

	Retained Surpluses \$	Total \$
Balance at 25 June 2024	44,034,994	44,034,994
Surplus after income tax expense	2,951,998	2,951,998
Total other comprehensive income for the period	-	-
Balance at 24 June 2025	46,986,992	46,986,992
Surplus after income tax expense	3,248,613	3,248,613
Total other comprehensive income for the period	-	-
Balance at 30 June 2026	50,235,605	50,235,605

STATEMENT OF CASH FLOWS

	Note	53-week period ended 30 June 2026 \$	52-week period ended 24 June 2025 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		39,210,052	34,317,393
Payments to suppliers and employees		(32,600,592)	(26,290,616)
Interest received		503	28,554
Interest and other finance costs paid		(1,085,323)	(735,838)
Net cash provided by operating activities	21(b)	5,524,640	7,319,493
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		37,482	65,202
Purchase of property, plant and equipment		(8,500,359)	(25,920,805)
Net payments for investments		(50,000)	-
Net cash used in investing activities		(8,512,877)	(25,855,603)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		9,343,575	25,000,000
Repayment of borrowings		(6,249,196)	(10,151,182)
Repayment of lease liabilities		(550,089)	(477,945)
Net cash provided by financing activities		2,544,290	14,370,873
Net decrease in cash held		(443,947)	(4,165,237)
Cash at the beginning of the financial period		2,742,187	6,907,424
Cash at the end of the financial period	6	2,298,240	2,742,187

NOTES TO THE FINANCIAL STATEMENTS

Note 1: Basis of Preparation

The financial statements cover West Tamworth League Club Ltd as an individual entity. West Tamworth League Club Ltd is a public Company limited by guarantee, incorporated and domiciled in Australia.

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001*, as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed within the relevant notes to these financials.

The financial statements were authorised for issue on 27 August 2026 by the directors of the Company.

Accounting Policies

The material accounting policy information adopted in the preparation of the financial statements are set out within the relevant notes to these financials. These policies have been consistently applied to all the years presented, unless otherwise stated.

Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO), in this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense. Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

Commitments and contingencies are disclosed on a gross basis.

New or Amended Accounting Standards and Interpretations Adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

	53-week period ended 30 June 2026 \$	52-week period ended 24 June 2025 \$
Note 2: Revenue		
Revenue from contracts with customers		
Bar sales	5,838,840	4,463,230
Catering sales	2,549,512	2,215,769
Bottle shop sales	128,316	100,453
Poker machine net clearances	20,588,340	18,285,163
Gaming commissions	49,458	80,276
Bingo & raffle income	606,802	569,958
Concert ticket sales	695,662	663,489
Keno income	230,438	198,193
Other revenue	384,812	234,201
Membership subscriptions	133,772	128,186
Hotel revenue	3,282,887	3,082,385
Rental income	130,450	88,900
Sponsorships	335,179	278,031
Events	119,736	137,309
Rebates	324,965	297,040
Total revenue from contracts with customers	35,399,169	30,822,583
Other revenue		
Other income	-	70,000
Total other revenue	-	70,000
Total revenue	35,399,169	30,892,583
Disaggregation of revenue		
Timing of revenue recognition		
Goods transferred at a point in time	30,527,210	26,435,371
Service transferred over time	4,871,959	4,387,212
	35,399,169	30,822,583

Sale of Goods: Revenue is recognised on transfer of goods to the customer including bar, coffee shop and catering sales as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Rendering of Services: Revenue from a contract to provide services including poker machines, Keno, raffles, TAB and bingo are recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Gaming machine revenue: Gaming machine revenue is measured as amounts wagered by patrons less winnings and other amounts payable to patrons in respect of gaming machine activity. Revenue is recognised when the outcome of the gaming activity is determined and the Club's entitlement to the net proceeds arises.

Amounts payable in respect of jackpots and other gaming prizes are recognised when the Club has a present obligation to pay the prize.

Hotel and entertainment revenue: Hotel and entertainment revenues are recognised as the service is performed, which for hotel revenue is over the term of the customer's stay and for entertainment is when the event is held. Deposits in advance and bookings are recorded as contract liabilities in trade and other payables until the service is performed.

Subscriptions: Revenue from the provision of membership subscriptions is recognised on a straight line basis over time during the financial year. Where the Company receives membership fees for subsequent financial years this is recognised as a contract liability.

Note 3: Other Income

Gain/(loss) on sale of assets	31,595	29,292
Total other income	31,595	29,292

Note 4: Expenses

Profit before income tax includes the following specific expenses:

Cost of sales	3,061,516	2,449,319
Depreciation expense	3,578,240	2,924,983
Salary and wages	8,079,245	7,150,732
Superannuation	1,000,442	863,019
Interest paid to banks	1,152,779	799,621

Note 5: Income Tax Expense

(a) The prima facie tax on surplus from ordinary activities before income tax is reconciled to the income tax as follows:

Prima facie tax payable on surplus before income tax at 25% (2025: 25%)	812,153	738,000
Deduct: Tax effect of;		
Principal of mutuality adjustment and permanent differences	(503,525)	(506,678)
Utilisation of carried forward tax losses	(308,628)	(231,322)
Income tax expense/(revenue) attributable to the Company	-	-

The Company has unrealised tax losses of \$886,682 (2025: \$1,195,310) tax rate of 25% (2025: 25%). Deferred tax assets and liabilities have not been taken up, as it is not probable that these losses will be utilised in future years.

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

The *Income Tax Act 1997* (as amended) provides that under the concept of member mutuality, clubs are only liable for income tax derived from non-members.

Current income tax expense charged to the profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

As at 30 June 2026
\$As at 24 June 2025
\$**Note 6: Cash and Cash Equivalents**

Cash on hand	1,307,825	914,846
Cash at bank	932,679	673,995
Short-term deposits	57,736	1,153,346
	2,298,240	2,742,187

Note 7: Trade and Other Receivables

CURRENT		
Trade receivables	183,214	247,476
	183,214	247,476

Note 8: Inventories

CURRENT		
Stock on Hand, at cost	365,910	287,006
	365,910	287,006

Note 9: Investments and Other Financial assets

NON CURRENT		
(a) Financial assets at amortised cost		
Share subscription agreement	150,000	100,000
	150,000	100,000

Note 10: Other Assets

CURRENT		
Prepayments	548,774	465,328
	548,774	465,328

Note 11: Property, Plant & Equipment

Land and Buildings (at cost)

Capital works in progress

Freehold land

Buildings

Leasehold improvements

Less: Accumulated depreciation

Total Land and Buildings

2,180,186

1,000,000

60,340,542

9,263,826

(8,805,600)

60,798,768

63,978,954

2,896,227

1,000,000

54,019,183

8,763,826

(7,091,926)

55,691,083

59,587,310

Property

Freehold land and buildings are shown at their cost less, where applicable, any accumulated depreciation and impairment losses.

Plant and Equipment (at cost)

Plant and equipment

Less: Accumulated depreciation

Total Plant and Equipment

Total Property, Plant and Equipment

27,250,262

(18,675,986)

8,574,276

8,574,276

72,553,230

24,783,511

(17,212,857)

7,570,654

7,570,654

67,157,964

(a) Movements in carrying amounts

	FOR THE 53-WEEK PERIOD ENDED 30 JUNE 2026	Land and Buildings \$	Plant and Equipment \$	Total \$
Balance at the beginning of the year		59,587,310	7,570,654	67,157,964
Additions		7,461,316	1,039,044	8,500,360
Transfers		(1,355,996)	1,637,338	281,342
Disposals		-	(5,887)	(5,887)
Depreciation expense		(1,713,676)	(1,666,873)	(3,380,549)
Carrying amount at the end of the year		63,978,954	8,574,276	72,553,230

	FOR THE 52-WEEK PERIOD ENDED 24 JUNE 2025	Land and Buildings \$	Plant and Equipment \$	Total \$
Balance at the beginning of the year		39,168,247	5,508,688	44,676,935
Additions		22,078,462	3,842,343	25,920,805
Transfers		(408,528)	(257,520)	(666,048)
Disposals		-	(37,035)	(37,035)
Depreciation expense		(1,250,871)	(1,485,822)	(2,736,693)
Carrying amount at the end of the year		59,587,310	7,570,654	67,157,964

(b) No impairment has been recognised in respect of plant and equipment.

(c) Core and non-core property

Core property is defined as any real property owned by the Company that comprises the defined premises of the club or any facility provided by the club for the use of its members and their guests.

Pursuant to section 41E of the *Registered Clubs Act 1976*, the following properties are considered core property of West Tamworth League Club Limited:

1) Wests Diggers, Lot 1 DP 1142453, 4 Kable Avenue, Tamworth NSW 2340.

2) West Tamworth League Club, Mercure Tamworth and the Event Centre, Lot 2 DP 815862, 58 Phillip Street, West Tamworth NSW 2340.

The Company holds one non-core property, Lot 18 DP 21859, 89 Phillip Street, West Tamworth NSW 2340.

Plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings and Improvements 2.5%

Plant and equipment 5.0% - 33.3%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Note 12: Investment Property

Land and Buildings (at cost)

Freehold land

Buildings

Less: Accumulated depreciation

Total Land and Buildings

(a) Movements in carrying amounts

	As at 30 June 2026 \$	As at 24 June 2025 \$
Freehold land	137,000	137,000
Buildings	179,158	179,158
Less: Accumulated depreciation	(22,545)	(17,980)
	156,613	161,178
Total Land and Buildings	293,613	298,178

	FOR THE 53-WEEK PERIOD ENDED 30 JUNE 2026	Land and Buildings \$	Total \$
Balance at the beginning of the year		298,178	298,178
Additions		-	-
Disposals		-	-
Depreciation expense		(4,565)	(4,565)
Carrying amount at the end of the year		293,613	293,613

	FOR THE 52-WEEK PERIOD ENDED 24 JUNE 2025	Land and Buildings \$	Total \$
Balance at the beginning of the year		302,657	302,657
Additions		-	-
Disposals		-	-
Depreciation expense		(4,479)	(4,479)
Carrying amount at the end of the year		298,178	298,178

(b) Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at its cost, including transaction costs. The Company has elected to measure investment properties at cost subsequent to acquisition.

(c) Operating Leases

Investment properties are either leased to third parties on operating leases or are vacant. Rental income of \$130,450 (2025:\$88,900) is shown within revenue.

Although the risks associated with rights that the Company retains in underlying assets are not considered to be significant, the Company employs strategies to further minimise these risks. For example, ensuring all contracts include clauses requiring the lessee to compensate the Company when a property has been subjected to excess wear-and-tear during the lease term.

Future minimum lease rentals are as follows:

	As at 30 June 2026 \$	As at 24 June 2025 \$
Within 1 year	-	-
1 - 2 years	-	-
2 - 3 years	-	-
More than 3 years	-	-
Total	-	-

Investment property lease term has expired and the lease is currently in continuance on a month to month basis.

Investment properties are depreciated on a straight line basis with an expected life of 40 years.

Note 13: Intangible Assets

Licenses & franchises (at cost)

Poker machine entitlements (at cost)

Poker Machine Entitlements

The Company, as a result of state legislation, received for no cost, poker machine entitlements for those machines it held at the time the legislation was enacted. These entitlements can be sold should the Company decide to reduce or cease its poker machine activities. The Company has not recorded these initial poker machine entitlements in the financial statements as there was no fair value on acquisition of these entitlements and there is not a sufficiently deep and active market to determine changes in fair value as required by accounting standards.

The Company has subsequently acquired a number of poker machine entitlements which were recognised at cost upon acquisition. In the 2017 financial year a number of entitlements were acquired for nil consideration as a result of the amalgamation with the Tamworth Tennis Club. As required by accounting standards, their acquisition fair value was determined by a broker involved in poker machine entitlement trading.

Poker machine entitlements are considered to have an indefinite life and as a result entitlements acquired and capitalised since the legislation was enacted have not been amortised. Poker machine entitlements are tested for impairment annually or more frequently if events or changes in circumstances indicate that the poker machine entitlements might be impaired, and are carried at cost less accumulated impairment losses.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The Company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the Company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Note 14: Right-of-Use Assets

Plant and Equipment Right-of-Use

	As at 30 June 2026 \$	As at 24 June 2025 \$
Furniture and Equipment	450,984	596,963
Less: Accumulated depreciation	(71,690)	(81,372)
Total Plant and Equipment Right-of-Use Assets	379,294	515,591
Total Right-of-use Assets	379,294	515,591

(a) Movements in carrying amounts

	FOR THE 53-WEEK PERIOD ENDED 30 JUNE 2026 Plant and Equipment \$	Total \$
Balance at the beginning of the period	515,591	515,591
Additions	450,984	450,984
Transfers	(394,153)	(394,153)
Depreciation expense	(193,128)	(193,128)
Carrying amount at the end of the period	379,294	379,294

	FOR THE 52-WEEK PERIOD ENDED 24 JUNE 2025 Plant and Equipment \$	Total \$
Balance at the beginning of the period	441,744	441,744
Additions	596,963	596,963
Transfers	(339,463)	(339,463)
Disposals	-	-
Depreciation expense	(183,653)	(183,653)
Carrying amount at the end of the period	515,591	515,591

(b) The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

(c) The Company also assesses the right-of-use asset for impairment when such indicators exist. No impairment has been recognised in respect of right-of-use assets.

The Company has a lease with Tamworth Regional Council for the Scully Park land and a lease with Tamworth Recreation Trust for the Courts @ East.

Note 15: Trade and Other Payables

CURRENT

Unsecured liabilities;

Trade payables	934,916	1,610,956
Sundry payables and accrued expenses	1,553,342	2,368,125
	2,488,258	3,979,081

	As at 30 June 2026 \$	As at 24 June 2025 \$
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Note 16: Leases

Lease liabilities are presented in the statement of financial position as follows:

CURRENT

Lease liability	173,369	272,478
Total Current Lease liability	173,369	272,478
Total Lease liability	173,369	272,478

The Company has leases for several poker machines. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. Variable lease payments which do not depend on an index or a rate are excluded from the initial measurement of the lease liability and asset. The Company classifies its right-of-use assets in a consistent manner to its property, plant and equipment (see Note 11).

Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublet the asset to another party, the right-of-use asset can only be used by the Company. Leases are either non-cancellable or may only be cancelled by incurring a substantive termination fee. The Company is prohibited from selling or pledging the underlying leased assets as security.

The table below describes the nature of the Company's leasing activities by type of right-of-use asset recognised on balance sheet:

Right-of-use asset	No of right-of-use assets lease	Range of remaining term	Average remaining lease term	No of lease with extension options	No of leases with options to purchase	No of leases with variable payments linked to an index	No of leases with termination options
Poker machines	19	0.5 - 1 Years	1 Years	-	-	-	-

The lease liabilities are secured by the related underlying assets. Future minimum lease payments at 30 June 2026 were as follows:

	Minimum lease payments due						
	Within 1 year	1-2 years	2-3 years	3-4 years	4-5 years	After 5 years	Total
	\$	\$	\$	\$	\$	\$	

30 June 2026

Lease payments	173,369	-	-	-	-	-	173,369
Finance charges	-	-	-	-	-	-	-
Net Present Values	173,369	-	-	-	-	-	173,369

24 June 2025

Lease payments	272,478	-	-	-	-	-	272,478
Finance charges	-	-	-	-	-	-	-
Net Present Values	272,478	-	-	-	-	-	272,478

	As at 30 June 2026	As at 24 June 2025
	\$	\$

Note 17: Contract Liabilities

CURRENT

Hotel & event income in advance	191,643	72,845
Members subscriptions held in advance	134,275	127,554
Poker machine jackpot liability	211,037	152,815
	536,955	353,214

Contract liabilities represent the Company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Company has transferred the goods or services to the customer.

Note 18: Tax assets and liabilities

(a) Liabilities

CURRENT

Income tax	-	-
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NON-CURRENT

Deferred tax liability	-	-
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(b) Assets

CURRENT

Income tax	-	-
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NON-CURRENT

Deferred tax asset	-	-
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Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Note 19: Financial Liabilities

CURRENT

Secured liabilities:

Bank loan	120,767	1,138,608
	120,767	1,138,608

NON CURRENT

Secured liabilities:

Bank loan	22,700,000	18,700,588
	22,700,000	18,700,588
	22,820,767	19,839,196

(a) Total secured liabilities:

Bank loan	22,820,767	19,839,196
	22,820,767	19,839,196

(b) The carrying amounts of non-current assets pledged as security are:

First mortgage over freehold land and buildings	63,978,954	59,587,310
	63,978,954	59,587,310

(c) The unused finance facilities are:

Bank overdraft	100,000	100,000
Bank Loan	8,650,000	8,460,000

Note 20: Employee Benefits

CURRENT

Annual leave	864,700	751,574
Long service leave	636,236	614,810
	1,500,936	1,366,384

Provision for employee benefits

A provision has been recognised for employee entitlements relating to annual and long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data.

Short-term employee benefits: Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits: The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Employee Benefits Provision: In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 21: Cash Flow Information

(a) Reconciliation of cash

Cash and cash equivalents	2,298,240	2,742,187
	2,298,240	2,742,187

(b) Reconciliation of cash flow from operations with

Surplus after income tax expense	3,248,613	2,951,998
Non cash flows in profit from ordinary activities:		
Depreciation and amortisation	3,578,240	2,924,983
Net (gain)/loss on sale of fixed assets	(31,595)	(29,292)
Changes in Assets and Liabilities:		
(Increase)/decrease in trade and other receivables	64,262	8,768
(Increase)/decrease in inventories	(78,904)	(60,461)
(Increase)/decrease in prepaid expenses	(83,446)	(22,365)
Increase/(decrease) in creditors and accruals	(1,490,823)	1,405,824
Increase/(decrease) in employee benefits	134,552	82,857
Increase/(decrease) in contract liabilities	183,741	57,181
Cash flows from operations	5,524,640	7,319,493

(c) Non-cash Financing and Investing Activities

During the financial period, right-of-use assets with a carrying amount of \$394,153 were transferred to property, plant and equipment upon the Club obtaining ownership of the underlying assets. This transfer did not involve a cash flow.

Note 22: Financial Instruments

Financial risk management policies

The Company's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable and bank loans. The main purpose of those financial instruments is to raise finance for the Company's operations.

The Board's overall risk management strategy seeks to meet the Company's financial targets, whilst minimising potential adverse effects on financial performance. The Board is focused on debt repayment and interest expense reduction as well as maintaining healthy cash reserves and borrowing capacity.

The Company does not have any derivative instruments at 30 June 2026 (24 June 2025: Nil).

The Company's main financial risks relate to credit, liquidity and interest rates discussed below.

(a) Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements.

The profile of the Club's receivables credit risk at 30 June 2026 was as follows:

	As at 30 June 2026	As at 24 June 2025
Percentage of sundry (unsecured) receivables		
- Current	57.25%	59.11%
- Past due	42.75%	40.89%

Although the Company has a portion of receivables past due, the Company does not consider there to be sufficient risk of collection of these receivables to require a doubtful debts provision.

The Company does not have any material credit risk exposure to any single receivable or group of receivables.

(b) Interest Rate Risk

The Company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

Weighted Average		Floating Interest Rate		Non-Interest Bearing	
As at 30 June 2026 %	As at 24 June 2025 %	As at 30 June 2026 \$	As at 24 June 2025 \$	As at 30 June 2026 \$	As at 24 June 2025 \$

Financial assets:

Cash and cash equivalents	1.0	1.0	990,415	1,827,341	1,307,825	914,846
Loans and receivables	-	-	-	-	183,214	247,476
Total			990,415	1,827,341	1,491,039	1,162,322

Financial liabilities:

Trade and other payables	-	-	-	-	2,488,258	3,979,081
Borrowings	5.67	5.28	22,820,767	19,839,196	-	-
Lease liabilities	-	-	-	-	173,369	272,478
Total			22,820,767	19,839,196	2,661,627	4,251,559

Weighted Average		Within 1 Year		1 to 5 Years	
As at 30 June 2026 %	As at 24 June 2025 %	As at 30 June 2026 \$	As at 24 June 2025 \$	As at 30 June 2026 \$	As at 24 June 2025 \$

Financial assets:

Cash and cash equivalents	1.0	1.0	990,415	1,827,341	-	-
Loans and receivables	-	-	183,214	247,476	-	-
Total			1,173,629	2,074,817	-	-

Financial liabilities:

Trade and other payables	-	-	2,488,258	3,979,081	-	-
Borrowings	5.67	5.28	120,767	1,138,608	22,700,000	18,700,588
Lease liabilities	-	-	173,369	272,478	-	-
Total			2,782,394	5,390,167	22,700,000	18,700,588

	Weighted Average		Total	
	As at 30 June 2026 %	As at 24 June 2025 %	As at 30 June 2026 \$	As at 24 June 2025 \$
Financial assets:				
Cash and cash equivalents	1.0	1.0	2,298,240	2,742,187
Loans and receivables	-	-	183,214	247,476
Total			2,481,454	2,989,663
Financial liabilities:				
Trade and other payables	-	-	2,488,258	3,979,081
Borrowings	5.67	5.28	22,820,767	19,839,196
Lease liabilities			173,369	272,478
Total			25,482,394	24,090,755

(c) Liquidity risk

The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained. Further, the Company maintains significant cash on hand and at bank to manage day to day operations.

	As at 30 June 2026 \$	As at 24 June 2025 \$
Available capital at end of financial year:		
Cash and cash equivalents	2,298,240	2,742,187
Unused finance facilities	8,650,000	8,460,000
	10,948,240	11,202,187

(d) Net fair values

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

(e) Sensitivity analysis

Interest rate risk

The Company's main interest rate risk arises from long-term borrowings. An official increase/decrease in interest rates of 100 (2025: 100) basis points would have an adverse/favourable effect on profit before tax of \$227,000 (2025: \$198,392) per annum.

Note 23: Capital Management

Management controls the capital of the Company to ensure that adequate cash flows are generated to fund its operations and that returns from investments are maximised. The Company's capital consists of financial assets and liabilities. Management effectively managed the Company's capital by assessing the Company's financial risks and responding to changes in these risks. Responses may include the consideration of debt levels and maintaining adequate cash reserves. There has been no change in the capital management strategy of the Company since the previous year.

Note 24: Capital Commitments

	As at 30 June 2026 \$	As at 24 June 2025 \$
West's Refurbishment	6,993,208	3,238,117
	6,993,208	3,238,117

On 4 June 2024 the Club entered an agreement with Paynter Dixon for the alterations and refurbishment works of existing clubhouse and construct new Porte Cochere entry.

On 14 May 2025 the Club entered an agreement with Paynter Dixon for Alterations to existing club (stage 1a) - roof over system & hallway amenities.

On 9 June 2026 the Club entered an agreement with Paynter Dixon for stage 2 of existing club renovations - new feature main bar, new kitchen modifications, new café area, major refurbishment and modifications to legends lounge and conversion of the Chillingworth room to Smoky's restaurant.

As at 30 June 2026 and 24 June 2025, the Company had not engaged in any other capital commitments.

Note 25 : Events After the End of the Reporting Period

On 28 July 2026 a franchise agreement was signed between AAPC Properties Pty Ltd and West Tamworth League Club Ltd in respect of the hotel known as Mercure Tamworth. The franchise agreement expires on 31 December 2036.

No other matters or circumstances have arisen since the reporting date which significantly affected or may significantly affect the operations of the Company, the results of the operation, or the state of affairs of the Company in future financial years.

Note 26: Related Party Transactions

Key Management Personnel

The totals of remuneration paid to key management personnel (KMP) during the year are as follows:

	Short-term benefits \$	Post-employment benefits \$	Total \$
2026			
Total Compensation	<u>700,068</u>	<u>95,631</u>	<u>795,699</u>
2025			
Total Compensation	<u>810,563</u>	<u>98,701</u>	<u>909,264</u>

Other Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. Executive managers are approved by the Board of the Company.

The following transactions occurred with related parties:

Employee expenses relating to close family members \$168,544 (24 June 2025: \$188,052).

Note 27: Auditors' Remuneration

During the financial year the following fees were paid or payable for services provided by Crowe Audit Australia, the auditor of the Company:

	53-week period ended 30 June 2026 \$	52-week period ended 24 June 2025 \$
Audit of the financial statements	38,150	36,200
Other allowable services	<u>2,200</u>	<u>2,200</u>
	<u>40,350</u>	<u>38,400</u>

Note 28: Company Details

The registered office of the Company is:

West Tamworth League Club Limited
58 Phillip Street
West Tamworth NSW 2340

The principal places of business are:

West Tamworth League Club Limited
58 Phillip Street
West Tamworth NSW 2340

West's Diggers
4 Kable Avenue
Tamworth NSW 2340

The Courts @ East
102-128 Napier Street
East Tamworth NSW 2340

Mercure Tamworth
Kent Street
West Tamworth NSW 2340

Consolidated Entity Disclosure Statement as at 30 June 2026

Subsection 295(3A)(a) of the *Corporations Act 2001* does not apply to the Company, because the Company is not required to prepare consolidated financial statements by Australian Accounting Standards.

DIRECTORS' DECLARATION

The directors of the Company declare that:

- the attached financial statements and notes are in accordance with the *Corporations Act 2001*, and:
 - comply with Australian Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
 - give a true and fair view of the financial position as at 30 June 2026 and of the performance for the financial period ended on that date of the Company;
- in the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
- The attached consolidated entity disclosure statement is true and correct.

James Treloar
President

Dated: 27 August 2026

Terry Psarakis
Vice President

INDEPENDENT AUDITORS' REPORT

Opinion

We have audited the financial report of West Tamworth League Club Ltd (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the period then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the period then ended; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information contained in the Company's Directors Report for the period ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- b) the consolidated entity disclosure that is true and correct in accordance with the *Corporations Act 2001*; and

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

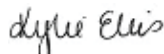
Auditor's Responsibilities for the Audit of the Financial Report

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

CROWE AUDIT AUSTRALIA



Kylie Ellis
Partner

Registered Company Auditor (ASIC RAN 483424)

Dated: 27 August 2026

Notice of AGM

NOTICE is hereby given of the 66th Annual General Meeting of **WEST TAMWORTH LEAGUE CLUB LIMITED** to be held at the premises of the club, 58 Phillip Street, West Tamworth, New South Wales on **Tuesday 24 November 2026** commencing at **6:30pm**.

The Annual Report for 2025-2026 is available on the club website www.wtlc.com.au/important-documents.

BUSINESS

The following business will be dealt with at the Annual General Meeting:

1. WELCOME
2. APOLOGIES
3. CONFIRMATION of the minutes of the Annual General Meeting of 25 November 2025.
4. PRESIDENT'S REPORT
5. CHIEF EXECUTIVE OFFICER'S REPORT
6. REPORTS: To lay the 65th Annual Report and Financial Statements (Directors' Report, Financial Statements and Directors' Declaration, Independent Auditors' Report) before the meeting.
7. ORDINARY RESOLUTIONS: To consider and if thought fit pass **two (2)** Ordinary Resolutions.
8. DECLARATION OF DIRECTORS AND ELECTION OF OFFICE BEARERS
9. GENERAL BUSINESS (of which due notice has been given) that may be brought before the meeting in accordance with the club's Constitution.

QUESTIONS ON THE REPORTS

Members who have questions in relation to any report referred to in Item 6 are requested to submit their questions in writing to the chief executive officer – company secretary by **5:00pm on Friday 6 November 2026**. This will allow sufficient time for information to be gathered or research undertaken. If questions are not submitted in this manner, the club may not be able to provide a complete answer at the Annual General Meeting.

PROCEDURAL MATTERS

1. To be passed, a Ordinary Resolution requires votes from not less than a majority (50% + 1) of those members who being eligible to do so, vote in person on the Ordinary Resolution at the meeting.
2. Under Rule 34 & 35 of the club's Constitution only financial Full Fee, Pensioner, Tamworth RSL, Tamworth Tennis, Honorary Life and Gold Life members are eligible to vote on the Resolutions.
3. Under the Registered Clubs Act, proxy voting is prohibited and members who are employees of the club are ineligible to vote.

ORDINARY RESOLUTION 1

That the members hereby:

- (a) approve that the club's board of directors are entitled to receive the following benefits for the twelve (12) month period preceding the 2027 Annual General Meeting:
 - (i) reasonable food and refreshments for each director at board or committee meetings.
 - (ii) payment by the club of reasonable costs or expenses of attending functions whilst representing the club (with spouses or partners where appropriate) or in relation to such other duties including entertainment of special guests of the club and other promotional activities as may be approved from time to time by the board.
 - (iii) reasonable costs or expenses in relation to the professional development and education of directors, including (but not limited to):
 - (1) attending meetings of associations of which the club is a member or directors are members;
 - (2) attending conferences, seminars, lectures, trade displays, organised study tours, fact finding tours and other similar events (whether held within Australia or overseas) as may be determined by the board from time to time;
 - (3) attending other registered clubs or gaming venues for the purpose of observing their facilities and methods of operation;
 - (4) attending conferences and training sessions (including mandatory training) in relation to director's roles and responsibilities under the *Registered Clubs Act 1976*, the *Corporations Act 2001* and any other relevant legislation.
 - (iv) payment by the club for provision of associated apparel.
- (b) acknowledge that the benefits in paragraph (a) are not available for members generally but are only for those who are directors of the club (and their spouses or partners in the circumstances set out in paragraph (a)(ii) above).

ORDINARY RESOLUTION 1 - EXPLANATORY NOTE

1. The resolution is to have the members approve expenditure by the club on directors (and their spouses or partners in certain circumstances) in respect of the matters set out in the resolution.
2. Included in the resolution is the cost of directors attending seminars, lectures, trade displays and other similar events to be kept abreast of current trends and developments which may have a significant bearing on the club.

ORDINARY RESOLUTION 2

That the members hereby approve:

- (a) payment of the following honorariums (inclusive of any superannuation guarantee levy if payable) to the club's directors for services as directors for the twelve (12) month period preceding the 2026 Annual General Meeting:
 - (i) President - \$10,000;
 - (ii) Vice President - \$8500; and
 - (iii) Directors (including any board appointed directors) - \$5000 each.
- (b) such honorariums to be paid on a pro-rata basis if the president, vice president or a director only held office for part of the twelve (12) month period preceding the 2026 Annual General Meeting.

ORDINARY RESOLUTION 2 - EXPLANATORY NOTE

1. The resolution is to have the members approve honorariums for the directors of the club for duties to be performed by them during the twelve (12) month period preceding the 2026 Annual General Meeting.
2. The honorariums will be paid on a pro-rata basis which means that if the president, vice president or an ordinary director (including a board appointed director) only held office for part of the year, that person will only receive a proportional part of the honorarium.

DATED: 31 August 2026
BY direction of the Board



Rod Laing
Chief Executive Officer – Company Secretary

2026 Election of the Board of Directors

VOTING DATES & TIMES

Voting will be conducted at
West Tamworth League Club,
58 Phillip Street West Tamworth
between the following posted times.

TUESDAY 17 NOVEMBER
10:00AM – 08:00PM

WEDNESDAY 18 NOVEMBER
10:00AM – 08:00PM

THURSDAY 19 NOVEMBER
10:00AM – 08:00PM

FRIDAY 20 NOVEMBER
10:00AM – 08:00PM

SATURDAY 21 NOVEMBER
10:00AM – 08:00PM

SUNDAY 22 NOVEMBER
10:00AM – 08:00PM

MONDAY 23 NOVEMBER
10:00AM – 08:00PM

NUMBER OF POSITIONS TO BE ELECTED

The number of positions to be elected is two (2).

CLOSE OF ROLE

The role of members eligible to vote will close on Tuesday 13 October 2026.

METHOD OF VOTING

Voting is conducted by ballot in person only – proxy voting is not permitted.

VOTING SYSTEM

A 'first past the post' voting system applies to this election.

Any enquiries regarding this election should be directed to
the Returning Officer, Kylie Ellis of Crowe – 6728 8800

**2026
ELECTION OF
THE BOARD
OF DIRECTORS**

Caroline LUMLEY



The Candidates

(in order of ballot paper draw)

I am nominating for the Wests Entertainment Group Board because I believe the Group is entering an exciting period of transformation, with an opportunity to build on its solid entertainment and community foundations while embracing growth, innovation and a contemporary club experience.

I believe I can bring considerable experience to Wests because I have a strong background in registered clubs and the wider hospitality, entertainment and sporting sectors. This includes roles with Mounties Group, the largest registered club group in NSW, the National Rugby League and various hotel groups.

Having lived in Tamworth for over a decade, I am a proud local business owner and have served this community on the Tamworth Business Chamber Board, and in supporting community and fundraising organisations with a focus on support for women.

If elected, I would bring a strong focus on members, people and culture, while looking for new ways to make the most of the investment in Wests. I want to see the Group continue to grow and modernise without losing the strong community spirit that makes a great club much more than just a venue.

Annabelle WILLIAMS



I have proudly served on the Board for three years, contributing to the strategic leadership, governance and long-term success of a leading regional member-based organisation.

As a Rural Health Manager and community advocate, I understand Wests Entertainment Group's contribution to the Tamworth region's social, sporting and economic wellbeing. Its impact reaches beyond its venues through support for grassroots sport, charities, community organisations and programs that create connection, participation and opportunity.

I believe successful organisations create lasting value by investing in their communities. I am committed to initiatives that strengthen wellbeing, support families and encourage participation, while delivering strong commercial outcomes and conserving Wests Entertainment Group's proud tradition of community investment and member value.

During my Board service, I have contributed to sound governance, financial sustainability and strategic growth. Effective governance means listening to members, valuing diverse perspectives and encouraging broad community representation. I remain committed to an inclusive organisation that reflects its membership and delivers positive outcomes for members, staff and the wider community.

Seeking re-election, I offer experienced, gender-balanced and community-focused leadership. I will continue supporting strong governance, sustainable growth and member value so Wests Entertainment Group remains a thriving organisation serving its members, staff and community.

James TRELOAR



James Treloar is currently the President of Wests Entertainment Group (WEG) and has served eight years on the Board.

During that period, WEG have developed The Courts @ East and made it a family friendly venue with 13 international standard tennis courts. The Group has also undertaken a major renovation and refurbishment at Wests which will be completed in November 2026. WEG has repaid all loans associated with Scully Park, the Grandstand, Mercure Tamworth and the Event Centre. The only borrowings now are attached to the current Wests renovations. Wests has remained profitable and open to all members during the nearly two years of renovations, building a club all members will feel safe and comfortable in.

My experience is in business management with an excellent understanding of finance and a good knowledge of local government. I am currently part-owner and employee of a turf farm at Nemingha. I would like to remain on the WEG Board to ensure the Group continues to provide modern and comfortable facilities that offer a range of benefits for all those who are members. I ask for your vote at the upcoming board elections.

**2026
ELECTION OF
THE BOARD
OF DIRECTORS**

Geoff DUNN



The Candidates

(in order of ballot paper draw)

I am seeking election to the Board of Wests Entertainment Group, bringing commercial and operational experience across the hospitality, media and sporting sectors.

A previous Board member of the Belmont 16s (Newcastle), I understand the industry. My hands-on background also includes serving as Bar Manager at Belmont Golf & Bowls Club, Licensee/Manager of the Commercial Hotel/Motel in Werris Creek and Duty Manager at Belmont 16s for 10 years.

Currently, I am the Account Manager at TMFM 92.9fm (Tamworth Radio). My broader media career spans roles as Sales Account Manager for 2TM-92.9fm Radio Tamworth, Channel 9 Far North Coast and ARN Radio (South Coast & Hunter Valley) alongside an early career with the CBC Bank in Werris Creek. I am deeply passionate about our community, country music, and rugby league – having served as a Group 4 Committee Member and a former player of the Werris Creek Magpies. I also served as an on-water racing official during both the Sydney 2000 Olympic Games and 1999 Sailing World Titles on Sydney Harbour.

I look forward to contributing my diverse skills to the future success of Wests.

Wally FRANKLIN



Wally Franklin has devoted much of his life to voluntary service in sports administration, both in Tamworth and on the Mid North Coast. He served with the Northern Inland Academy of Sport from 1998 to 2013, including 10 years as chairman, and has held the office of president of Tamworth Rugby Football Club, of which he is a life member.

At nineteen, Wally enlisted in the Australian Army and was deployed to Vietnam in 1968 to 1969.

As a former grade rugby player, he holds a firm belief in the power of sport as a force for good within the community.

In 2014, Wally officially opened the Tamworth Regional Sporting Hall of Fame, a concept he initiated to publicly recognise the region's highest achieving sportspeople.

In 2015, he was presented with a State award for service to the community by Premier, Mike Baird and in 2016, received a Medal of the Order of Australia (OAM) for service to sport and the Tamworth community.

Widely respected for his community commitment, Wally has staged numerous fundraising events, raising tens of thousands of dollars raised for local charities and non-for-profit organisations.

Prior to retirement, he was an executive sales manager with Aristocrat Technologies Australia.

A current director of Wests, Wally has served on the board for 9 years. He is the sports director for Wests Entertainment Group and sits on the sponsorship & membership committees.

Chris WATSON



Chris Watson is a proud Tamworthian, local business owner and passionate supporter of the Tamworth community. He believes strongly in giving back to the community that has supported him and his businesses over many years.

Chris is actively involved in local events and organisations, regularly giving his time and helping raise funds for numerous charities and community causes.

Having previously served on the Board of Wests Entertainment Group for more than six and a half years, Chris brings valuable experience and a genuine understanding of the Club, its members and its important role within our community. During his previous time on the Board, Chris was proud to be involved in significant developments including the opening of the Mercure Tamworth and the redevelopment of Scully Park.

After stepping away from the Board to spend more time with his young family, Chris now feels the time is right to once again contribute his experience, energy and passion to Wests.

As a proud Wests member, Chris wants to be a strong voice for members, ensuring their interests remain at the heart of decisions.

Chris hopes to help lead Wests into its next chapter, supporting continued growth while ensuring the Club remains focused on its members, its people and giving back to the Tamworth community.



WEST TAMWORTH LEAGUE CLUB
PHILLIP STREET, WEST TAMWORTH NSW
02 6765 7588

WESTS' DIGGERS
KABLE AVENUE, TAMWORTH NSW
02 6766 4661

THE COURTS @ EAST
CNR NAPIER STREET & RODERICK STREET, EAST TAMWORTH NSW
02 6766 2070

MERCURE TAMWORTH
KENT STREET, WEST TAMWORTH NSW
02 6765 1200

PO BOX 3040 WEST TAMWORTH NSW 2340